

State

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Board Members

Treasurer Timothy P. Cahill (Chairperson),
Christopher S. Condon, Peter J. Koutoujian,
Sr., Theresa McGoldrick, Esq., Ralph White

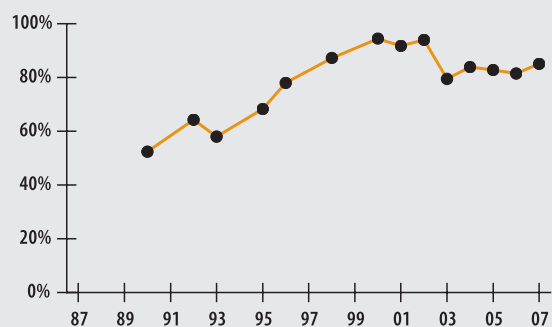
Board Administrator

Nicola Favorito, Esq.

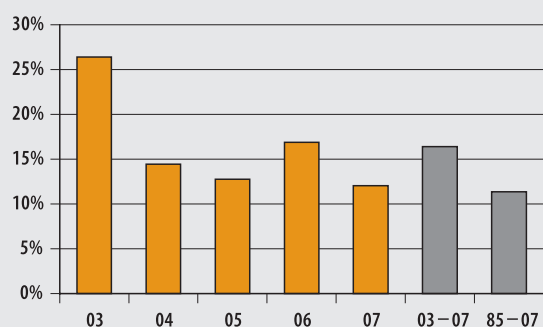
Board Meeting

Last Thursday of each month

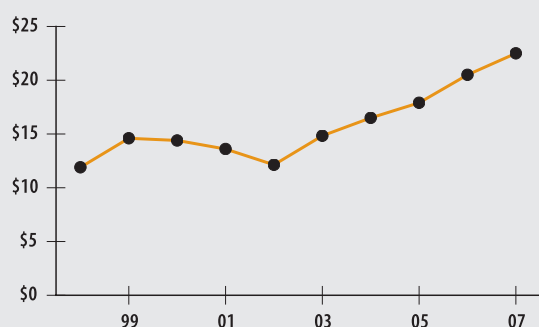
Funded Ratio (1987-2007)



Investment Return (2003-2007, 5 Year and 23 Year Averages)



► Asset Growth (1998-2007) (Market Value in Billions)



► Asset Allocation

See page 121 for PRIT asset allocation chart.

ACTUARIAL

• Funded Ratio	85.1%
• Date of Last Valuation	01/07
• Actuary	PERAC
• Assumed Rate of Return	8.25%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2023
• Unfunded Liability	\$3.2 B
• Total Pension Appropriation (Fiscal 2008)	\$457.0 M

	Active	Retired
• Number of Members	84,677	50,412
• Total Payroll/Benefit	\$4.4 B	\$1.1 B
• Average Salary/Benefit	\$51,900	\$22,100
• Average Age	46	72
• Average Service	12.6 years	NA

INVESTMENT

- PRIT

► 2007 Return	12.05%
► 2007 Target	8.25%
► 2007 Market Value	\$22.5 B
► 2003-2007 (Annualized)	16.41%
► 1985-2007 (Annualized)	11.37%